



**65 YEARS
STRONG YOU
BELONG**

2022 ANNUAL REPORT



We will deliver a timely, attentive, personalized experience that leaves our members feeling valued.

We are a credit union committed to empowering our members.

We employ seamless systems and intuitive technology to continually improve our members' experience. From personal checking to business lending, we provide comprehensive solutions so our members can breathe easy and live confidently.

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“Radiant makes banking so easy. It’s really convenient to get a loan online without having to come into a branch. The whole process was super quick and easy!”

Radiant is 65 years strong!

What a great milestone to reach alongside our 44,000 members. From our beginnings as the USDA Federal Credit Union, evolving to become SunState Federal Credit Union, to our current Radiant Credit Union serving 15 counties across North Central Florida, we continue to serve you—our members.

As the year began, we continued dealing with COVID-related concerns and finding ways to meet the needs of our members while balancing the safety and welfare of our employees. Thankfully we have moved our collective toward a more “normal” environment for our workforce and our members. That said, we diligently continued to accelerate our efforts to provide better digital tools and services, along with improved processes to meet your banking needs.

Our most significant member service improvement this past year was the upgrade to our new eBanking and mobile app platform. The new platform provides the most modern capabilities for our members to manage their personal and business finances, apply for and open new accounts, and

do it all from their desk or mobile device. And we’re just getting started. In the coming year, we will be adding new transaction options like Zelle, expanding cash payment options through national retailers, and adding the ability to purchase Bitcoin right from your online account. We are extremely excited about the new horizon of capabilities we will be able to offer our members for years to come.

Never losing sight of improving how we can serve you, our members, we also launched new member service capabilities throughout the past year. A few of these new services include online chat and an AI bot on our website to provide new ways to respond to



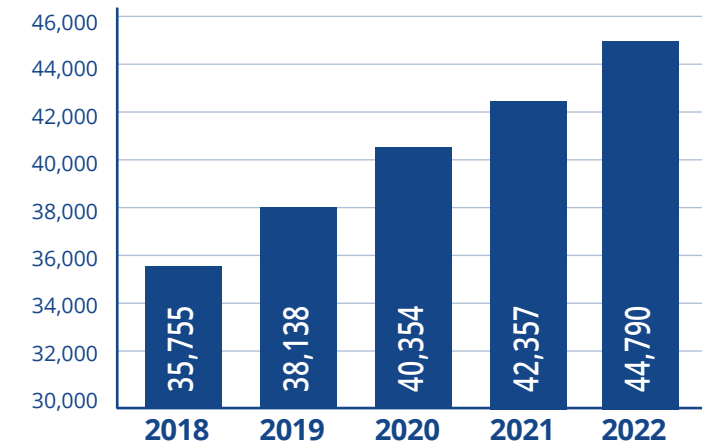
Left to Right:
Tom Barnard
President & Chief Executive Officer
Calvin DeCoursey
Chairman of the Board

your questions and needs; debit and credit card digital issuance and new card instant issuance at all our branches, and completion of our branch remodeling at our Gainesville, Archer Road, and Chiefland locations. All of these changes improve your Radiant experience.

This past year’s economic climate brought new challenges for many of our members. To support your needs, we created a new adjustable-rate savings certificate to help your earnings improve as rates continued to rise. We also launched a new, higher-rate 8-month savings certificate to help you earn more without needing to commit to a longer term. Additionally, we continued to offer pre-approved loan options for many of our members to help lower payments on other loans or fund specific needs.

Finally, we would like to thank you for your feedback and appreciation. Throughout 2022, you took the time to provide us insightful and helpful feedback through more than 1,100 online reviews. We truly appreciate each comment regarding how helpful specific individual employees were to you, as well as Radiant collectively.

MEMBERSHIP



And, yes, we also appreciate your feedback telling us how we can do better because we know there’s always room for improvement. So, thank you. **The future of your credit union is bright.**

Calvin DeCoursey Tom Barnard

“Radiant has wonderful customer service and they are always willing to help with our financial needs. Definitely a credit union you can depend on.”

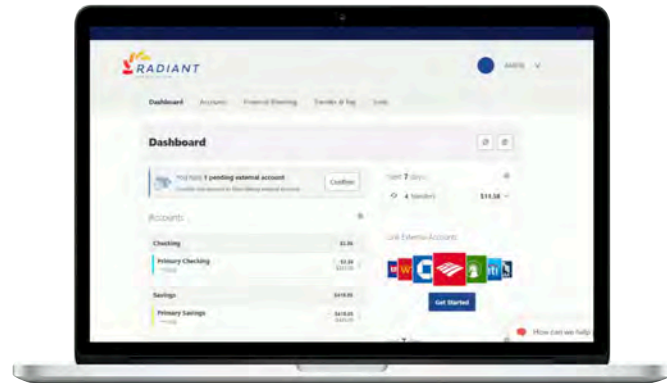
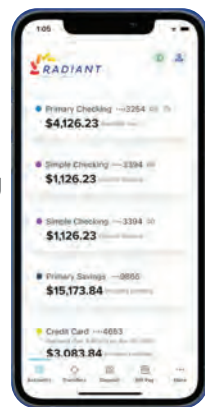


New Digital Banking Has Arrived!

Radiant made important and significant progress in 2022 with the digital services now offered to members. The largest of the new services was the transition to a **new eBanking and mobile app platform**. The new platform provides both improved speed and functionality to meet the online banking needs of our members.

Improvements with the new platform include:

- Sleek and modern design that enhances user experience.
- Lightning fast speed makes navigating through the app a breeze.
- Joint account holders now have individual logins and passwords.
- Improved security and personalization of your banking experience.

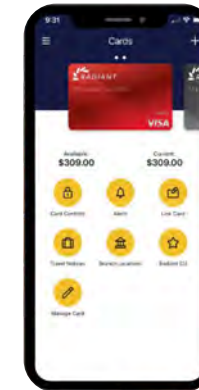


Plus, the credit union now has the foundation to add new digital services to the membership such as **Zelle payments** and the purchase and management of **cryptocurrency**.

Since the mid-September launch, more than **28,000 members** have registered in the **new eBanking** platform.

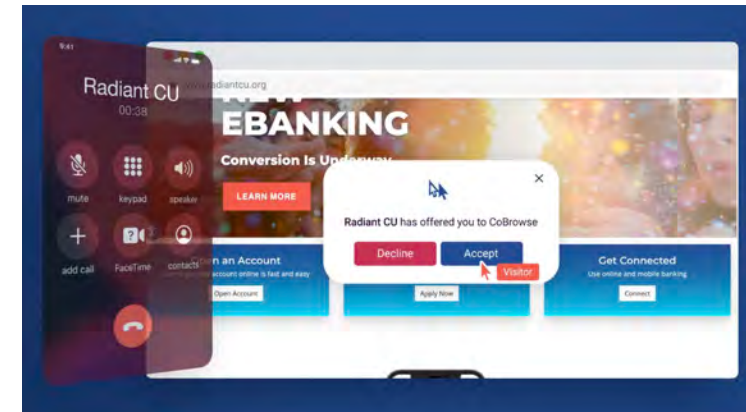
Thank you everyone for your patience helping make the conversion to the new digital banking platform as smooth as possible.

“Radiant’s online loan offerings make it easy for you to chose the loan that’s right for you. The process is painless and can be done from home and the customer service support is top notch.”

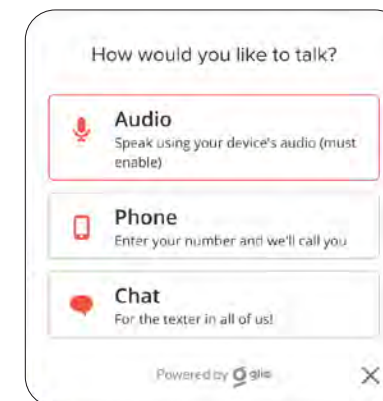


We added new **Digital Issuance of Debit and Credit Cards** to further help our members manage the safety and utility of their cards. So, when you need your new card, we are able to digitally issue you a new one to your mobile device quickly – giving you the ongoing ability to use your Radiant cards as you’ve come to depend on them.

New digital services also include **new member support features** added to the Radiant website. We added new Online Chat capabilities to allow you to reach our member experience advisors more quickly.



This chat feature helps members in real time, on their time, get banking assistance from our live member experience advisors. The new service has **surpassed 5,900 online chat engagements** since the mid-2022 launch.

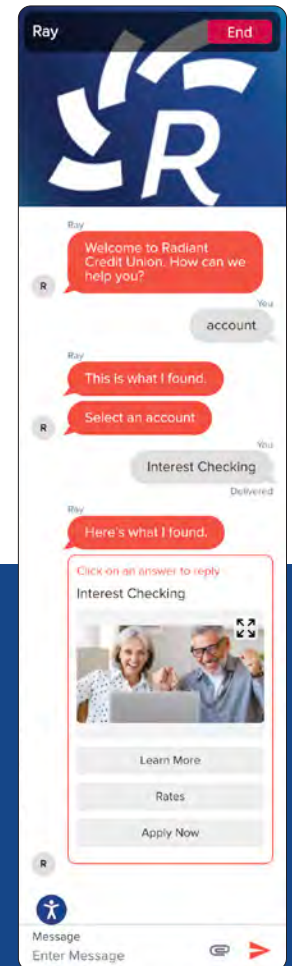


Online Chat’s Advanced functionality includes:

- Voice Chat
- Text Chat
- CoBrowsing

Our next big digital update came with the addition of our **Online Chatbot** aka “Raybot” that uses Artificial Intelligence to guide members through banking questions. We’re excited to watch how quickly Raybot learns how best to help our members.

Raybot in action helping a member get answers about interest checking



We were excited to complete the **Gainesville, Archer Road and Chiefland branch updates** to make the member space more welcoming, functional and, of course, more Radiant.

Both locations were fully completed with minimal interruption to member service. But we truly appreciate your patience while the updates were underway.



UPDATED ARCHER ROAD BRANCH LOBBY



UPDATED ARCHER ROAD BRANCH TELLER LINE



UPDATED CHIEFLAND BRANCH TELLER LINE



UPDATED ARCHER ROAD BRANCH LOBBY



UPDATED CHIEFLAND BRANCH LOBBY



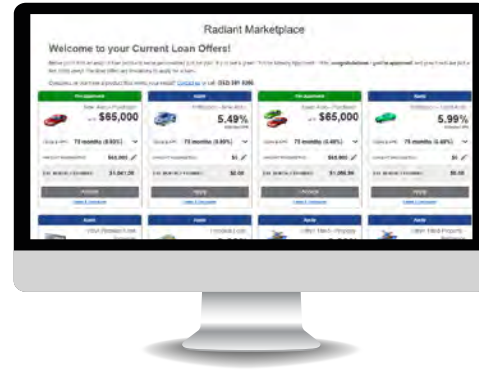
CHIEFLAND BRANCH GRAND REOPENING

One of our most important missions as your credit union is to find ways to help you improve your financial well-being. This objective was certainly put to the test in 2022 as we all witnessed never-before-seen changes in interest rates while dealing with numerous other economic challenges.



To help our members keep pace with the rising affects of inflation, we introduced a new **adjustable-rate savings certificate**. This new certificate was unlike any in our area, and offered our members the security of bi-annual rate adjustments tied to the prevailing U.S. Treasury rate. This means if interest rates continued to climb, so would your earnings. We were delighted to see that 736 of these new savings certificates were opened in 2022 to help protect and grow **more than \$45,650,030 in member savings.**

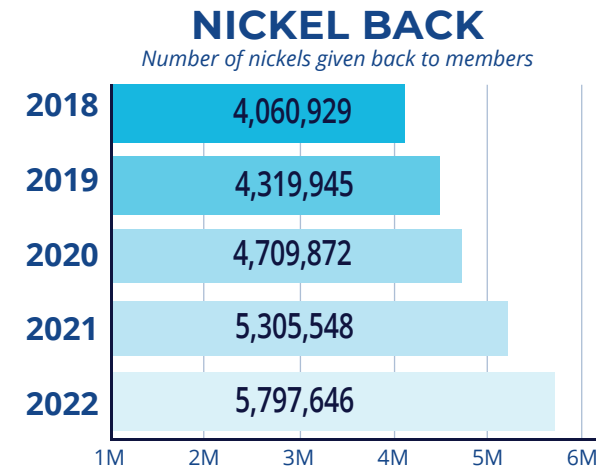
Helping our members save on needed loans, as well as time to get their loans, was the goal behind our newly launched **loan pre-approval software platform.** The new pre-approved loan offerings made processing and funding new loans much easier for members to get the funds they need for a new or used vehicle, personal loan, line of credit, or lower-rate credit card.



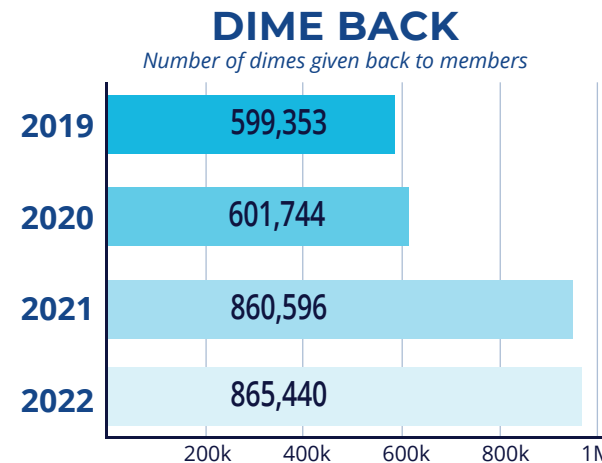
During 2022, **1,953 members** were able to take advantage of their **pre-approved loans for a total of \$32,982,799.**

“Becoming a member here is the best choice that I could’ve made. They’ve helped me solidify the very foundation of my new business.”

We also continue to offer members everyday savings programs designed to make building your savings nearly effortless. Radiant’s exclusive **Nickel Back Rewards** program reached an incredible milestone in 2022 of having given **50 million nickels** back to members since the program began.



Our **Dime Back Rewards** gave back more than **\$86,544.80** in 2022 alone.



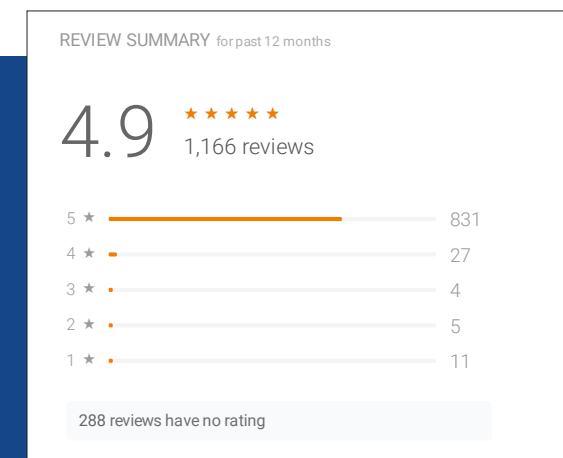
And, our amazing members were able to add more than **\$1.2 million** to their **Even-Up Savings** accounts during the past year.

30 Members Won Car Loan Payments for a Year.

Unlike our previous promotions, we gave members who financed a new auto loan, the chance to Win Their Auto Loan Payment For A Year (up to \$400 a month)!



In 2022 we received **more than 1,100 online reviews** with an average rating of **4.9 stars!**





The Radiant **Rays of Hope Foundation** is fully engaged with a variety of charities and numerous employees to support the Foundation's mission of supporting local youth.

The larger fundraising and volunteer supported events in 2022 included Peaceful Path's Power of the Purse and the Child Advocacy Center's Gainesville Gone New Orleans.

SUPPORTING THE WELL-BEING OF COMMUNITY YOUTH



Our Foundation is committed to providing charitable assistance for the development, education, and well-being of young people across North Central Florida.



RaysofHope.org

Peaceful Path's Power of the Purse



In total, the Foundation **donated more than \$20,000**, and **provided more than 180 volunteer hours** to local non-profit organizations.

Child Advocacy Center's Gainesville Gone New Orleans



Our employees continue to support local festivals and fundraising events, representing Radiant in all the communities we serve.



LifeSouth Community Blood Drive



Chiefland Back to School Bash



North Central Florida Outdoor Expo



Miles for Meridian



Hawthorne Fun Bowl



Lake City Trunk or Treat

- Chiefland Watermelon Festival
- Great Gainesville Car Show
- 18th Annual Florida Bat Festival
- Alachua Women's Club Charity Ball of Saint Nicholas
- Columbia County 4H Farm To Table Dinner
- Meridian Behavioral Healthcare Miles for Meridian
- 10th Annual Red Shoe Affair for Ronald McDonald House
- Gainesville High School Softball Boosters
- Live Oak Memorial Golf Tournament
- BANCF 16th Annual Horseshoe Tournament
- Hawthorne Chamber of Commerce Fun Bowl
- LifeSouth Community Blood Drive
- Chiefland Back to School Bash
- Santa Fe High School Softball Boosters
- Waldo Fall Festival
- Live Oak Christmas on the Square
- Hawthorne Christmas Festival
- PK Yonge High School Baseball Sponsor
- BLSSD STEM Summer Camp
- 4th Annual Newberry WestFest Music Festival
- Trenton High School Softball Team
- Kiwanis World's Greatest Baby Shower
- North Central Florida Outdoor Expo
- Lake City Trunk or Treat
- Hawthorne Youth Sports Basketball Sponsor
- Chiefland 5k Rudolph Fun Run
- Santa Fe High School FFA

“Radiant is great. They are so helpful ALL the time. They really care about their members. I can't say enough great things about them.”

Our 2022 \$1,000 Charity of the Month winners are nominated and voted on by the community. Congratulations to each well-deserving, local charity.

January - Strong Roots Movement
Gainesville, FL

February - Footprints Buddy & Support Program
Gainesville, FL

March - The Arc North Florida
Live Oak, FL

April - House of Happy Cats
Bronson, FL

May - Retirement Home for Horses at Mill Creek Farms
Alachua, FL

June - Josh's Place
Alachua, FL

July - Carson Springs, Wildlife Sanctuary
Gainesville, FL

August - Gentle Carousel Miniature Therapy Horses
Ocala, FL

September - Michello-Gram
Dunnellon, FL

October - Center for Independent Living
Gainesville, FL

December - Wil-Power Foundation
Crystal River, FL



Charity of the Month




School of the Month

January - Lake Forest Elementary
Gainesville, FL

February - Kanapaha Middle School
Gainesville, FL

March - Chiefland Elementary School
Chiefland, FL

April - Ochwilla Elementary School
Hawthorne, FL

May - Newberry Elementary School
Newberry, FL

August - Richardson 6th Grade Academy
Lake City, FL

September - Alachua Learning Academy
Alachua, FL

October - Suwannee Pineview Elementary
Live Oak, FL

November - Caring & Sharing Learning School
Gainesville, FL

December - Williams Elementary
Gainesville, FL

Each winning school is selected by our local branch leadership based on local need. Congratulations to our 2022 School of the Month winners!



“I am very impressed with the quick response that I received from Radiant Credit Union. You just can't find that type of customer service anymore. I look forward to doing business with them.”



Board of Directors:
 (from left to right) **Front row:** Calvin DeCoursey (Chairman), Jane Taylor (Secretary), Chad King (Vice-Chairman)
Back row: John Power, Cynthia Brochu (Treasurer), Sharon Papciak, Patrick Fitzgerald
Not pictured: David Nicholson, Charles Geiger, Sr.



Karen Tileston
42 Years



Kathy Colson
41 Years



Julie Grant
39 Years



Cathy Ratliff
36 Years



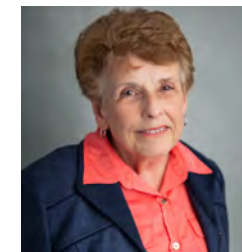
Barbara Estes
35 Years



Regina Alexander
32 Years



Susan Blake
31 Years



Sharon Detweiler
30 Years



Lindy Edens
24 Years



Jarodanne Rentz
22 Years



Christy Ownbey
21 Years

Congratulations to these long-standing employees for their outstanding contributions over the years.

Management Team:

(from left to right) **Front Row:** Kim Maxwell (VP of Operations), Rachel Murphy (VP of Consumer Lending)
Middle Row: Tannia Weaver (VP of Compliance & Risk), Josh Emerson (VP of Credit), Tom Barnard (President & Chief Executive Officer), Andrew Cuomo (Chief People Officer), Kelly Chesser (Chief Operations Officer) **Back Row:** Brandon Love (Chief Information Officer), Trey Presnell (Chief Financial Officer), Matthew Braddy (Chief Lending Officer), Wes Strickland (VP of Marketing)



Supervisory Committee:
 (from left to right) Tresca Clemmons (Vice-Chairman), Brenda Stormant (Secretary), John Durr
Not pictured: Louis Frost (Chairman)



19 YEARS
 Semerah Berkley
 Jan Pfaff
 Jordan Hagan
 Mia Parrish

18 YEARS
 Kim Maxwell

16 YEARS
 Jenny Stewart
 Kelly Chesser

15 YEARS
 Kim James
 Tommy Smith
 Karen Strom

14 YEARS
 Kathy Shiver

13 YEARS
 Tracy Cowart
 Lin Jones
 Chuck Smoak
 Tannia Weaver

12 YEARS
 Mike Crane

11 YEARS
 Jeri Anderson
 Deborah Adams
 Carol Tucker
 Tarrin Kirby
 Caity Townsend

10 YEARS
 Kathyann Murphy
 Nancy Clark
 Diane Teague
 Tom Barnard
 Kristin Bruckbauer
 Josh Emerson
 Kirstie Galpin

8 YEARS
 Logan Obermeier
 Haley Strauss
 Pamela Dennis
 Lindsey Vickers

7 YEARS
 Marcy Brown
 Amy Roberson

6 YEARS
 Christina Fisher
 Kimberly Sams
 Jessica Jones

5 YEARS
 Carrie McLaughlin
 Tammy Justice
 John Lombardi

Radiant's Supervisory Committee is a board-appointed, impartial committee responsible for ensuring that the financial condition of the credit union is fairly and accurately presented in the organization's financial statements, and that management practices provide a safeguard to members' assets. The committee operates under the regulations of the Florida Office of Financial Regulation (OFR) and the National Credit Union Administration (NCUA).

The Supervisory Committee engaged the services of an independent audit firm to perform the annual audit of financial statements. The auditor has stated that the 2022 financial statements fairly present all material aspects of Radiant Credit Union's financial position as of June 30, 2022. The auditor also stated that Radiant's operations and cash flows were in conformity with "Generally Accepted Accounting Principles" (GAAP) accepted in the United States of America.

Based on the audit results, it is the unanimous opinion of Radiant's Supervisory Committee that the credit union is financially solid, and is being operated safely and soundly as of June 30, 2022.



Louis Frost
CHAIRMAN,
SUPERVISORY COMMITTEE

“Great place to do business with friendly employees and they all go above and beyond to help you when they can.”

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

AS OF DECEMBER 31, 2022 AND 2021

ASSETS	2022	2021
Net Loans to Members	\$581,573,638	\$498,562,126
Cash	4,951,976	2,710,925
Investments & Overnight Accounts	113,998,456	166,385,824
Fixed Assets	20,774,527	17,583,085
Other Assets	27,972,020	18,068,645
Total Assets	\$749,270,617	\$703,310,605

LIABILITIES & EQUITY	2022	2021
Other Liabilities	\$ 47,510,843	\$ 44,616,524
Member & Non-Member Shares	637,985,157	593,281,805
Reserves & Undivided Earnings	63,774,617	65,412,276
Total Liabilities & Equity	\$749,270,617	\$703,310,605

CONSOLIDATED STATEMENT OF INCOME

YEARS ENDED DECEMBER 31, 2022 AND 2021

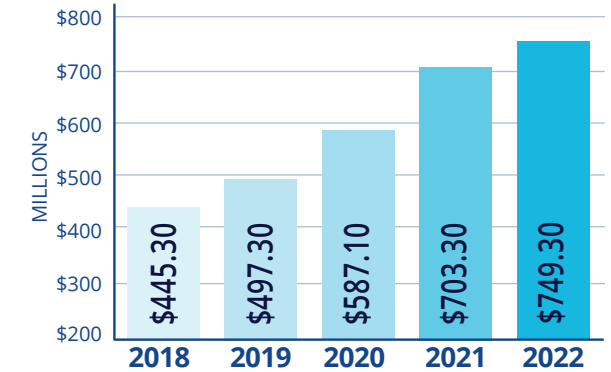
INTEREST INCOME	2022	2021
Interest on Loans	\$ 27,214,914	\$ 23,050,906
Interest on Investments	2,187,565	883,404
Interest on Other Assets	149,828	-
	29,552,307	23,934,310

INTEREST EXPENSE	2022	2021
Dividends	1,738,012	1,110,825
Interest on Borrowed Funds	393,074	678
	2,131,086	1,111,503

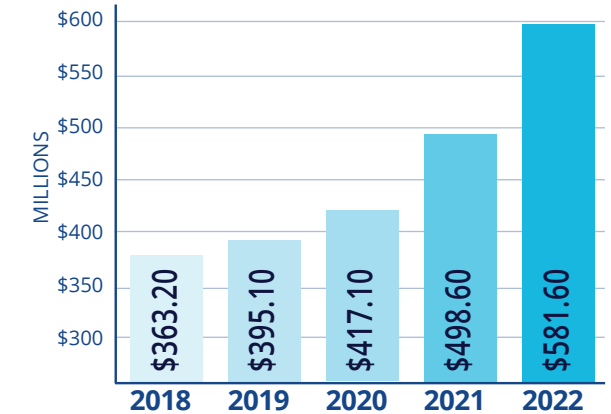
Net Interest Income	27,421,221	22,822,807
Provision for Loan Losses	5,671,261	1,789,444
Net Interest Income After Provision for Loan Losses	21,749,960	21,033,363
Non Interest Income	10,840,266	9,498,598
Non Interest Expense		
Compensation and Employee Benefits	14,573,347	13,249,782
Office Occupancy	1,945,305	1,399,115
Other Operating Expenses	10,659,002	10,343,235
Non Operating Gains (Losses)	(849,764)	(1,030,088)

NET INCOME	\$ 4,562,808	\$ 4,509,741
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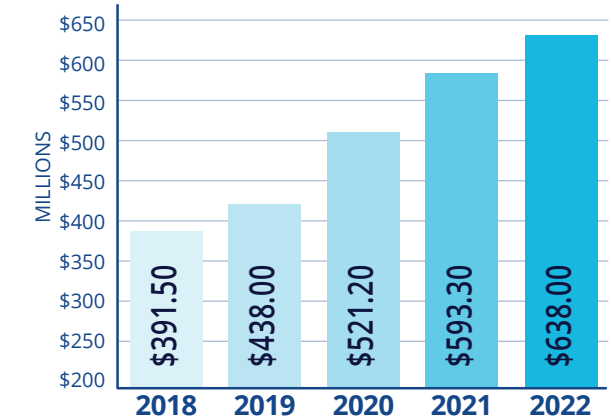
ASSET GROWTH



NET LOAN GROWTH



SHARE GROWTH





BRANCH LOCATIONS

ALACHUA

14520 NW US HWY 441 • Alachua • FL • 32615

CHIEFLAND

1003 NW 22nd Court • Chiefland • FL • 32626

GAINESVILLE

405 SE 2nd Place • Gainesville • FL • 32601

2516 NW 43rd Street • Gainesville • FL • 32606

6305 SW Archer Road • Gainesville • FL • 32608

HAWTHORNE

6005 SE US HWY 301, Unit 101 • Hawthorne • FL • 32640

JONESVILLE

14133 W Newberry Road • Newberry • FL • 32669

LAKE CITY

1605 W US HWY 90 • Lake City • FL • 32055

LIVE OAK

2231 Ohio Avenue North • Live Oak • FL • 32064

Radiant Credit Union serves Alachua, Bradford, Citrus, Clay, Columbia, Dixie, Gilchrist, Hamilton, Lafayette, Levy, Marion, Putnam, St. Johns, Suwannee, and Union counties.